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# **GST THIS WEEK**

**TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW**

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## **GST Council meeting sans talks on Omicron, lifesaving Covid drugs**

The 46th GST Council meeting did not discuss Omicron or GST on corona life-saving drugs. All GST matters related to corona treatment drugs remain same as per the 45th GST Council meeting

[Source: Business Standard](#)



## **GST Council decides to defer rate hike on textiles from 5% to 12%**

The GST Council, in its 46th meeting decided to defer the proposed hike in tax rate for the textiles sector to 12 % from 5%, which was to be implemented from January 1, 2022

[Source: Indian Express](#)





## **GST probe may set precedent for crypto taxation**

Even as the indirect tax department initiated investigations against several crypto exchanges for escaping GST liability, it may have also set a precedent around the categorisation of crypto assets for taxation

[Source: Economic Times](#)





## **No GST on notice period pay, group insurance, phone bill: AAAR**

The Appellate Authority for Advance Ruling (AAAR) has reversed an earlier ruling by AAR that said GST should apply to payments in lieu of employee notice periods, providing clarity on directions that were seemingly in conflict

[Source: Economic Times](#)

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